

## Annual NIPA Revision: Newly Available Tables

This section presents national income and product accounts (NIPA's) tables 8.20–8.26, part of the annual NIPA revision. The August SURVEY included an article describing the revision and most of the full set of NIPA tables. The remaining tables, 3.15–3.20 and 9.1–9.6, are scheduled to be published in the October SURVEY.

In early October, the full set of "annual only" NIPA tables for 1929 forward will be available on diskette for \$20.00, product number NDN-0145. Until then, an abridged version is available that omits tables 3.15–3.20, 8.26, and 9.1–9.6 (\$20.00, product number NDN-0144). To order using MasterCard or Visa, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666). To order by mail, send a check payable to "Bureau of Economic Analysis BE-53" to BEA Order Desk (BE-53), Bureau of Economic Analysis, Washington, DC 20230.

**Table 8.20.—Relation of Consumption of Fixed Capital in the National Income and Product Accounts (NIPA's) to Depreciation and Amortization as Published by the Internal Revenue Service (IRS)**

[Billions of dollars]

|   | Line      | 1992         | 1993         | 1994         | 1995         | 1996         |
|---|-----------|--------------|--------------|--------------|--------------|--------------|
| <b>Corporations</b>   |           |              |              |              |              |              |
| <b>Depreciation and amortization, IRS</b>   | <b>1</b>  | <b>396.0</b> | <b>415.4</b> | <b>454.1</b> |              |              |
| Less: Depreciation of assets of foreign branches                                  | 2         | 3.1          | 3.2          | 2.5          |              |              |
| Depreciation or amortization of intangible assets                                 | 3         | 7.4          | 7.6          | 8.9          |              |              |
| Other <sup>1</sup>  | 4         | 10.9         | 12.7         | 13.3         |              |              |
| Plus: Accidental damage to fixed capital other than repairable damage.            | 5         | 6.1          | 6.9          | 10.0         |              |              |
| Depreciation of mining exploration, shafts, and wells charged to current expense. | 6         | 17.7         | 16.6         | 15.2         |              |              |
| Depreciation of motor vehicles not in IRS depreciation <sup>2</sup> .             | 7         | 5.4          | 5.8          | 6.0          |              |              |
| Depreciation of railroad track charged to current expense <sup>3</sup> .          | 8         |              |              |              |              |              |
| Other <sup>4</sup>  | 9         | 1.6          | 3.1          | 3.1          |              |              |
| <b>Equals: Capital consumption allowances, NIPA's</b>                             | <b>10</b> | <b>405.5</b> | <b>424.4</b> | <b>463.7</b> | <b>480.5</b> | <b>514.1</b> |
| Less: Capital consumption adjustment  | 11        | 29.1         | 36.0         | 51.4         | 51.6         | 61.8         |
| <b>Equals: Consumption of fixed capital, NIPA's</b>                               | <b>12</b> | <b>376.4</b> | <b>388.4</b> | <b>412.3</b> | <b>428.9</b> | <b>452.3</b> |
| <b>Nonfarm sole proprietorships and partnerships</b>                              |           |              |              |              |              |              |
| <b>Depreciation and amortization, IRS</b>   | <b>13</b> | <b>98.0</b>  | <b>102.3</b> | <b>102.4</b> | <b>107.3</b> |              |
| Less: Depreciation or amortization of intangible assets                           | 14        | .7           | .7           | .8           | 1.1          |              |
| Adjustment for misreporting on income tax returns.                                | 15        | 9.0          | 9.0          | 9.3          | 9.2          |              |
| Other <sup>5</sup>  | 16        | .5           | .6           | .7           | .7           |              |
| Plus: Accidental damage to fixed capital other than repairable damage.            | 17        | 1.2          | 1.2          | 4.5          | 1.4          |              |
| Depreciation of mining exploration, shafts, and wells charged to current expense. | 18        | 3.4          | 2.8          | 2.1          | 1.6          |              |
| Depreciation of motor vehicles not in IRS depreciation <sup>2</sup> .             | 19        | .5           | .5           | .5           | .5           |              |
| <b>Equals: Capital consumption allowances, NIPA's</b>                             | <b>20</b> | <b>92.9</b>  | <b>96.4</b>  | <b>98.6</b>  | <b>99.7</b>  | <b>101.7</b> |
| Less: Capital consumption adjustment  | 21        | 25.0         | 27.5         | 21.0         | 27.9         | 28.7         |
| <b>Equals: Consumption of fixed capital, NIPA's</b>                               | <b>22</b> | <b>67.9</b>  | <b>68.9</b>  | <b>77.6</b>  | <b>71.8</b>  | <b>73.1</b>  |

1. Consists of depreciation or amortization of the following items: Breeding, dairy, and work animals; motion picture films; rental videocassettes; and rental clothing.

2. Consists of depreciation of employees' motor vehicles reimbursed by business and business motor vehicles charged to current expense.

3. Beginning with 1981, included in IRS depreciation (line 1).

4. Consists of depreciation of assets owned by Federal Reserve banks, Federally sponsored credit agencies, credit unions, and nonprofit institutions serving business; depreciation of interest paid by public utilities for force-account construction prior to 1987 (beginning with 1987, included in line 1); and write-offs of abandoned nuclear power plants charged to current expense.

5. Consists of depreciation or amortization of rental videocassettes and rental clothing.

**Table 8.21.—Relation of Nonfarm Proprietors' Income in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)**

[Billions of dollars]

|  | Line     | 1992         | 1993         | 1994         | 1995         | 1996         |
|--|----------|--------------|--------------|--------------|--------------|--------------|
| <b>Net profit (less loss) of nonfarm proprietorships and partnerships, plus payments to partners, IRS.</b> | <b>1</b> | <b>184.4</b> | <b>209.6</b> | <b>231.8</b> | <b>247.3</b> |              |
| Plus: Adjustments for misreporting on income tax returns.  | 2        | 171.9        | 185.7        | 199.1        | 212.7        |              |
| Postabulation amendments and revisions <sup>1</sup>  | 3        | –2           | –10.1        | –24.1        | –31.2        |              |
| Depletion on domestic minerals   | 4        | .9           | .8           | .8           | .8           |              |
| Adjustment to depreciate expenditures for mining exploration, shafts, and wells.                           | 5        | –2.2         | –1.5         | –1.0         | 0            |              |
| Bad debt expense   | 6        | 3.9          | 3.7          | 3.6          | 4.6          |              |
| Income received by fiduciaries   | 7        | 1.0          | 1.0          | 1.1          | 1.1          |              |
| Income of tax-exempt cooperatives  | 8        | 3.3          | 3.5          | 3.6          | 3.5          |              |
| <b>Equals: Nonfarm proprietors' income, NIPA's</b>   | <b>9</b> | <b>363.1</b> | <b>392.7</b> | <b>415.0</b> | <b>438.8</b> | <b>455.3</b> |

1. Consists largely of an adjustment to expense all meals and entertainment, of oilwell bonus payments written off, of adjustments for corporate partners and statutory employees, of interest income, and of margins on owner-built housing.

**Table 8.22.—Relation of Net Farm Income in the National Income and Product Accounts (NIPA's) to Net Farm Income as Published by the U.S. Department of Agriculture (USDA)**

[Billions of dollars]

|   | Line      | 1992        | 1993        | 1994        | 1995        | 1996        |
|---|-----------|-------------|-------------|-------------|-------------|-------------|
| <b>Net farm income, USDA</b>  | <b>1</b>  | <b>47.5</b> | <b>43.1</b> | <b>48.2</b> | <b>37.1</b> | <b>52.2</b> |
| Plus: Depreciation and other consumption of farm capital, USDA.   | 2         | 16.9        | 17.0        | 17.3        | 17.5        | 17.5        |
| Farm housing, NIPA's  | 3         | 5.3         | 5.5         | 5.8         | 5.9         | 6.1         |
| Monetary interest received by farm corporations   | 4         | .5          | .5          | .6          | .7          | .5          |
| Valuation adjustment, Commodity Credit Corporation loans.   | 5         | –4          | –1          | –4          | –9          | –6          |
| Less: Consumption of fixed capital, NIPA's  | 6         | 23.2        | 23.4        | 23.7        | 24.7        | 25.6        |
| Gross rental value of farm housing, USDA  | 7         | 7.0         | 7.6         | 8.7         | 9.3         | 9.8         |
| Patronage dividends received from cooperatives  | 8         | .4          | .5          | .4          | .5          | .7          |
| Other <sup>1</sup>  | 9         | .7          | .8          | .8          | 1.1         | 1.0         |
| <b>Equals: Farm proprietors' income and corporate profits with inventory valuation and capital consumption adjustments.</b> | <b>10</b> | <b>38.6</b> | <b>33.8</b> | <b>37.8</b> | <b>24.7</b> | <b>38.6</b> |
| Proprietors' income   | 11        | 37.1        | 32.4        | 36.9        | 23.4        | 37.2        |
| Corporate profits   | 12        | 1.5         | 1.4         | .9          | 1.2         | 1.4         |

1. Consists largely of salaries paid to corporate officers and to certain farm operators.

**Table 8.23.—Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)**

[Billions of dollars]

|  | Line | 1992         | 1993         | 1994         | 1995         | 1996         |
|--|------|--------------|--------------|--------------|--------------|--------------|
| <b>Total receipts less total deductions, IRS</b> .....   | 1    | <b>412.2</b> | <b>505.0</b> | <b>585.1</b> |              |              |
| Plus: Adjustment for misreporting on income tax returns.   | 2    | 70.7         | 72.5         | 78.1         |              |              |
| Posttabulation amendments and revisions <sup>1</sup> .   | 3    | -9.0         | -6.6         | -23.4        |              |              |
| Income of organizations not filing corporation income tax returns.   | 4    | -1.1         | -4.0         | -4.5         |              |              |
| Federal Reserve banks  | 5    | 17.8         | 16.1         | 17.8         |              |              |
| Federally sponsored credit agencies <sup>2</sup>   | 6    | 1.9          | 2.1          | 2.1          |              |              |
| Other <sup>3</sup>   | 7    | -20.8        | -22.3        | -24.3        |              |              |
| Depletion on domestic minerals   | 8    | 7.3          | 6.9          | 7.6          |              |              |
| Adjustment to depreciate expenditures for mining exploration, shafts, and wells.   | 9    | -7.0         | -6.0         | -3.4         |              |              |
| State and local corporate profits tax accruals.  | 10   | 24.4         | 26.9         | 29.9         |              |              |
| Interest payments of regulated investment companies.   | 11   | -69.9        | -78.7        | -97.4        |              |              |
| Bad debt expense   | 12   | 89.6         | 80.7         | 67.9         |              |              |
| Less: Tax-return measures of:  |      |              |              |              |              |              |
| Gains, net of losses, from sale of property.   | 13   | 70.9         | 90.8         | 71.0         |              |              |
| Dividends received from domestic corporations.   | 14   | 25.3         | 28.8         | 33.0         |              |              |
| Income on equities in foreign corporations and branches (to U.S. corporations).  | 15   | 56.2         | 59.1         | 62.2         |              |              |
| Costs of trading or issuing corporate securities <sup>4</sup> .  | 16   | 17.4         | 20.4         | 5.2          |              |              |
| Taxes paid by domestic corporations to foreign governments on income earned abroad.  | 17   | 5.8          | 6.0          | 6.8          |              |              |
| Plus: Income received from equities in foreign corporations and branches by all U.S. residents, net of corresponding payments. | 18   | 64.9         | 73.9         | 73.4         |              |              |
| <b>Equals: Profits before taxes, NIPA's</b> .....  | 19   | <b>406.4</b> | <b>465.4</b> | <b>535.1</b> | <b>622.6</b> | <b>676.6</b> |
| <b>Federal income and excess profits taxes, IRS</b>  | 20   | <b>131.3</b> | <b>154.4</b> | <b>172.8</b> |              |              |
| Plus: Posttabulation amendments and revisions, including results of audit and renegotiation and carryback refunds.             | 21   | .3           | 2.4          | .7           |              |              |
| Amounts paid to U.S. Treasury by Federal Reserve banks.  | 22   | 16.8         | 16.0         | 20.5         |              |              |
| State and local corporate profits tax accruals.  | 23   | 24.4         | 26.9         | 29.9         |              |              |
| Less: U.S. tax credits claimed for foreign taxes paid.   | 24   | 25.3         | 27.6         | 29.2         |              |              |
| Investment tax credit <sup>5</sup>   | 25   |              |              |              |              |              |
| Other tax credits <sup>5</sup>   | 26   | 4.5          | 6.9          | 8.1          |              |              |
| <b>Equals: Profits tax liability, NIPA's</b> .....   | 27   | <b>143.0</b> | <b>165.2</b> | <b>186.6</b> | <b>213.2</b> | <b>229.0</b> |
| <b>Profits after tax, NIPA's (19-27)</b> .....   | 28   | <b>263.4</b> | <b>300.2</b> | <b>348.5</b> | <b>409.4</b> | <b>447.6</b> |
| <b>Dividends paid in cash or assets, IRS</b> .....   | 29   | <b>302.8</b> | <b>340.1</b> | <b>380.9</b> |              |              |
| Plus: Posttabulation amendments and revisions  | 30   | -3.4         | -3.0         | -6.2         |              |              |
| Dividends paid by Federal Reserve banks and certain federally sponsored credit agencies <sup>2</sup> .                         | 31   | .8           | 1.0          | 1.1          |              |              |
| U.S. receipts of dividends from abroad, net of payments to abroad.   | 32   | 23.4         | 20.8         | 31.8         |              |              |
| Earnings remitted to foreign residents from their unincorporated U.S. affiliates.  | 33   | 2.0          | 2.7          | 2.8          |              |              |
| Interest payments of regulated investment companies.   | 34   | -69.9        | -78.7        | -97.4        |              |              |
| Less: Dividends received by U.S. corporations  | 35   | 77.0         | 79.6         | 89.7         |              |              |
| Earnings of U.S. residents remitted by their unincorporated foreign affiliates.  | 36   | 9.3          | 7.6          | 7.1          |              |              |
| <b>Equals: Net corporate dividend payments, NIPA's.</b>  | 37   | <b>169.5</b> | <b>195.8</b> | <b>216.2</b> | <b>264.4</b> | <b>304.8</b> |

1. Consists largely of an adjustment to expense all meals and entertainment, of oilwell bonus payments written off, of adjustments for insurance carriers and savings and loan associations, of amortization of intangible assets, and of tax-exempt interest income.

2. Consists of the following agencies: Farm Credit System, 1947 forward; Federal home loan banks, 1952 forward.

3. Consists of private noninsured pension plans, nonprofit organizations serving business, and credit unions.

4. Includes the imputed financial service charge paid by corporations to domestic securities dealers who do not charge an explicit commission.

5. Beginning with 1984, the investment tax credit is included in other tax credits (line 26).

**Table 8.24.—Relation of Monetary Interest Paid and Received in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)**

[Billions of dollars]

|   | Line | 1992         | 1993         | 1994           | 1995           | 1996           |
|---|------|--------------|--------------|----------------|----------------|----------------|
| <b>Corporations</b>   |      |              |              |                |                |                |
| <b>Interest paid, IRS</b> .....   | 1    | <b>597.0</b> | <b>546.2</b> | <b>611.2</b>   |                |                |
| Less: Interest paid by foreign branches of commercial banks.                                | 2    | 5.8          | 4.4          | 4.0            |                |                |
| Plus: Interest paid by organizations not filing corporation income tax returns.             | 3    | 21.9         | 18.7         | 21.3           |                |                |
| Federally sponsored credit agencies   | 4    | 10.4         | 8.4          | 10.8           |                |                |
| Other <sup>1</sup>  | 5    | 11.5         | 10.3         | 10.5           |                |                |
| Interest paid by regulated investment companies reported as distributions to stockholders.  | 6    | 69.9         | 78.7         | 97.4           |                |                |
| Adjustment for mutual savings banks and savings and loan associations.                      | 7    | 4.2          | 0            | .4             |                |                |
| Other <sup>2</sup>  | 8    | 8.5          | 9.3          | 7.7            |                |                |
| <b>Equals: Monetary interest paid by corporations, NIPA's.</b>                              | 9    | <b>695.8</b> | <b>648.5</b> | <b>733.9</b>   | <b>867.9</b>   | <b>934.3</b>   |
| <b>Nonfarm proprietorships and partnerships</b>   |      |              |              |                |                |                |
| <b>Interest paid, IRS</b> .....   | 10   | <b>35.4</b>  | <b>36.3</b>  | <b>45.5</b>    | <b>52.6</b>    |                |
| Plus: Interest reported on rental expense schedule  | 11   | 60.3         | 56.9         | 54.8           | 57.2           |                |
| Interest passed through to partners   | 12   | 6.1          | 8.2          | 10.1           | 10.0           |                |
| Interest capitalized on tax returns   | 13   | 1.3          | 1.1          | 2.2            | 1.7            |                |
| Less: Adjustment for misreporting on income tax returns.                                    | 14   | 7.9          | 7.9          | 8.6            | 9.3            |                |
| <b>Equals: Monetary interest paid, NIPA's</b> .....   | 15   | <b>95.3</b>  | <b>94.6</b>  | <b>104.0</b>   | <b>112.3</b>   | <b>112.1</b>   |
| <b>Corporations</b>   |      |              |              |                |                |                |
| <b>Interest received, IRS</b> .....   | 16   | <b>829.3</b> | <b>809.7</b> | <b>881.6</b>   |                |                |
| Less: Interest received by foreign branches of commercial banks.                            | 17   | 12.0         | 12.2         | 12.3           |                |                |
| Plus: Interest received by organizations not filing corporation income tax returns.         | 18   | 112.8        | 110.7        | 115.0          |                |                |
| Federal reserve banks   | 19   | 20.2         | 18.9         | 20.9           |                |                |
| Federally sponsored credit agencies   | 20   | 11.9         | 10.3         | 12.8           |                |                |
| Other <sup>3</sup>  | 21   | 80.6         | 81.5         | 81.2           |                |                |
| Adjustment for mutual savings banks and savings and loan associations.                      | 22   | 10.9         | 5.1          | 2.4            |                |                |
| Other <sup>4</sup>  | 23   | 18.9         | 15.5         | 17.0           |                |                |
| <b>Equals: Monetary interest received by corporations, NIPA's.</b>                          | 24   | <b>959.9</b> | <b>928.7</b> | <b>1,003.7</b> | <b>1,165.5</b> | <b>1,243.6</b> |
| <b>Nonfarm proprietorships and partnerships</b>   |      |              |              |                |                |                |
| Interest received by financial sole proprietorships and partnerships, IRS.                  | 25   | 11.6         | 15.1         | 19.2           | 24.3           | 28.7           |
| <b>Equals: Monetary interest received by sole proprietorships and partnerships, NIPA's.</b> | 26   | <b>11.6</b>  | <b>15.1</b>  | <b>19.2</b>    | <b>24.3</b>    | <b>28.7</b>    |

1. Consists of interest paid by nonprofit organizations serving business and by credit unions.

2. Consists of posttabulation amendments, construction interest capitalized on tax returns, interest reported on tax returns in cost of goods sold, and interest passed through to shareholders by small business corporations.

3. Consists of private noninsured pension plans, nonprofit organizations serving business, credit unions, and other tax-exempt interest received by commercial banks and nonlife insurance carriers.

4. Consists of posttabulation amendments, interest received by credit agencies and finance companies reported as business receipts on tax returns, and interest passed through to shareholders by small business corporations.

**Table 8.25.—Relation of Wages and Salaries in the National Income and Product Accounts (NIPA's) to Wages and Salaries as Published by the Bureau of Labor Statistics (BLS)**

[Billions of dollars]

|  | Line | 1992           | 1993           | 1994           | 1995           | 1996           |
|--|------|----------------|----------------|----------------|----------------|----------------|
| <b>Total wages and salaries, BLS<sup>1</sup></b> .....                               | 1    | <b>2,781.7</b> | <b>2,884.5</b> | <b>3,033.7</b> | <b>3,215.5</b> | <b>3,414.3</b> |
| <b>Plus: Adjustment for misreporting on employment tax returns<sup>2</sup></b> ..... | 2    | <b>67.7</b>    | <b>70.5</b>    | <b>74.0</b>    | <b>78.8</b>    | <b>83.9</b>    |
| Adjustment for thrift savings plans <sup>3</sup> .....                               | 3    | 12.0           | 10.8           | 8.6            | 7.3            | 6.5            |
| Adjustment for selected industries <sup>4</sup> .....                                | 4    | 111.7          | 111.5          | 111.3          | 116.4          | 116.6          |
| Other <sup>5</sup> .....   | 5    | 13.3           | 12.5           | 13.1           | 11.4           | 11.2           |
| <b>Equals: Wage and salary disbursements, NIPA's.</b> .....                          | 6    | <b>2,986.4</b> | <b>3,089.6</b> | <b>3,240.7</b> | <b>3,429.5</b> | <b>3,632.5</b> |
| <b>Plus: Wage accruals less disbursements, NIPA's.</b> .....                         | 7    | <b>-15.8</b>   | <b>4.4</b>     | <b>13.3</b>    | <b>13.1</b>    | <b>1.1</b>     |
| <b>Equals: Wage and salary accruals, NIPA's</b> .....                                | 8    | <b>2,970.6</b> | <b>3,094.0</b> | <b>3,254.0</b> | <b>3,442.6</b> | <b>3,633.6</b> |

1. Total annual wages of workers covered by State unemployment insurance (UI) laws and by the Unemployment Compensation for Federal Employees program. Data for the most recent year are preliminary.

2. Consists of unreported wages and salaries paid by employers and of unreported tips.

3. Consists of voluntary contributions by employees. Prior to 1985, employers were not required to report these contributions. In 1985, reporting requirements were enacted by over one-half of the States; by 1990, the requirement had been enacted by almost all States.

4. For the following industries, consists of the difference between estimates from more comprehensive source data (excluding the adjustments in lines 2 and 3) and BLS wages and salaries: Agriculture, forestry, and fishing; railroad transportation; health services; educational services; social services; membership organizations; private households; and the Federal Government.

5. Consists of wages and salaries for insurance agents classified as statutory employees, for students and their spouses employed by public colleges or universities, for nonprofit organizations not participating in the UI program (in industries not listed in footnote 4), and of other coverage adjustments.

**Table 8.26.—Comparison of Personal Income in the National Income and Product Accounts (NIPA's) with Adjusted Gross Income as Published by the Internal Revenue Service (IRS)**

[Billions of dollars]

|  | Line | 1992           | 1993           | 1994           | 1995           | 1996           |
|--|------|----------------|----------------|----------------|----------------|----------------|
| <b>Personal income, NIPA's</b> .....   | 1    | <b>5,277.2</b> | <b>5,519.2</b> | <b>5,791.8</b> | <b>6,150.8</b> | <b>6,495.2</b> |
| <b>Less: Portion of personal income not included in adjusted gross income.</b> .....                 | 2    | <b>1,732.4</b> | <b>1,845.4</b> | <b>1,934.6</b> | <b>2,031.4</b> | .....          |
| Transfer payments except taxable military retirement and taxable government pensions. ....           | 3    | 692.8          | 740.0          | 770.5          | 814.8          | .....          |
| Other labor income except fees .....   | 4    | 346.5          | 380.1          | 399.9          | 401.6          | .....          |
| Imputed income in personal income <sup>1</sup> ...   | 5    | 182.3          | 209.1          | 230.2          | 240.2          | .....          |
| Investment income of life insurance carriers and private noninsured pension plans <sup>2</sup> ..... | 6    | 200.2          | 214.6          | 206.6          | 227.6          | 233.7          |
| Investment income received by nonprofit institutions or retained by fiduciaries. ....                | 7    | 50.7           | 49.0           | 49.5           | 54.0           | .....          |
| Differences in accounting treatment between NIPA's and tax regulations, net. ....                    | 8    | 83.7           | 62.5           | 62.0           | 54.4           | .....          |
| Other personal income exempt or excluded from adjusted gross income. ....                            | 9    | 176.2          | 190.1          | 216.0          | 238.8          | .....          |
| <b>Plus: Portion of adjusted gross income not included in personal income.</b> .....                 | 10   | <b>571.9</b>   | <b>603.6</b>   | <b>656.0</b>   | <b>700.3</b>   | .....          |
| Personal contributions for social insurance. ....  | 11   | 248.4          | 260.3          | 277.5          | 293.1          | 306.3          |
| Net gain from sale of assets .....   | 12   | 109.1          | 125.0          | 129.8          | 139.0          | .....          |
| Taxable private pensions .....   | 13   | 147.4          | 147.6          | 150.5          | 159.6          | .....          |
| Small business corporation income .....  | 14   | 47.9           | 51.9           | 71.7           | 79.2           | .....          |
| Other types of income .....  | 15   | 19.2           | 18.8           | 26.3           | 29.6           | .....          |
| <b>Equals: BEA-derived adjusted gross income</b> ....  | 16   | <b>4,116.7</b> | <b>4,277.5</b> | <b>4,513.1</b> | <b>4,819.7</b> | .....          |
| <b>Adjusted gross income, IRS</b> .....  | 17   | <b>3,629.1</b> | <b>3,723.3</b> | <b>3,907.5</b> | <b>4,189.4</b> | .....          |
| <b>Adjusted gross income (AGI) gap<sup>3</sup></b> .....   | 18   | <b>487.6</b>   | <b>554.1</b>   | <b>605.6</b>   | <b>630.4</b>   | .....          |
| AGI gap (line 18) as a percentage of BEA-derived AGI (line 16). ....                                 | 19   | 11.8           | 13.0           | 13.4           | 13.1           | .....          |
| AGI of IRS (line 17) as a percentage of BEA-derived AGI (line 16). ....                              | 20   | 88.2           | 87.0           | 86.6           | 86.9           | .....          |

1. Consists of the imputations included in personal income shown in table 8.19 except for employer-paid health and life insurance premiums (line 115). In table 8.26, these premiums are included in line 4.

2. Equals imputed interest received by persons from life insurance carriers and private noninsured pension plans as shown in table 8.18 (line 51).

3. Consists of income earned by low-income individuals who are not required to file income tax returns, unreported income that is included in the NIPA measure, and gross errors and omissions in lines 2 through 15. Also includes the net effect of errors in the IRS adjusted gross income (line 17) and NIPA personal income (line 1) measures. Such errors can arise from the sample used by IRS to estimate line 17 and from the data sources used by BEA to estimate line 1.